



BUYING A PROPERTY

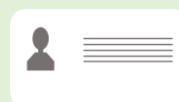
WHAT WE DO

WHAT YOU DO

Send you your Client Care Pack so you have all the information you need

- Read the pack carefully so you know what to do next and complete all required forms
- Provide your ID or a certified copy
- Provide bank statements showing where your deposit funds are coming from
- Pay your initial payment on account so we can start work on your file
- Pay for searches so we can order these as soon as possible

Check your identity – we have to comply with strict rules regarding ID and only certain forms of ID and certification are acceptable



Check the source of funds for your deposit – we have to comply with strict rules regarding Money Laundering (Due Diligence) and have to be satisfied that all funds are from a legitimate source



Receive the Draft Contract Pack from the seller's solicitors – we can't start the legal work or order searches until we have this; average timescales from now to completion are 8 – 10 weeks for freehold properties and 12 – 14 weeks for leasehold



Request searches on the property so you are aware of anything that could affect your purchase



Check the property title for details of ownership and any restrictions that could affect you or the property



Raise enquiries with the seller's solicitor if there is anything on the title that isn't clear



Send you a Property Report – this will include information on the title, Property Information and Fittings and Contents forms plus a Contract and Transfer to sign

Sign and return the Contract and Transfer and advise us of any queries you have regarding the title or the property

Receive your Mortgage Offer from your lender and check that all details are correct



Send you the Mortgage Deed to sign

Sign and return the Mortgage Deed

Receive and check the search results and raise any enquiries with the seller's solicitors if we need more information



Send you a Search Report with the results of the searches

Read the Search Report and advise us if you have any concerns

Liaise with you and the seller's solicitors regarding dates for exchange and completion

Advise us of your desired dates and any dates you cannot do

Prepare for exchange (i.e. when you become legally bound to purchase the property) – we will send you a Completion Statement which shows the balance due

Pay the balance due ready for exchange (if completion is more than 2 weeks after exchange, you can just send us the 10% deposit and send us the outstanding balance the day before completion)

In between exchange and completion we run final checks – a Bankruptcy Search (in case a past or existing bankruptcy affects your mortgage) and a final Land Registry search (in case anything has changed during the process)

If you hadn't paid your full balance before exchange, send us the final balance to completion no later than the day before completion

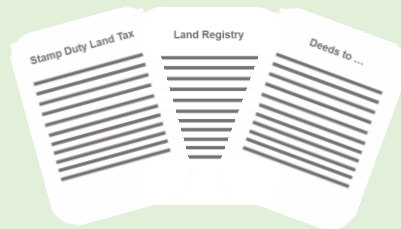
We request the mortgage advance from your lender to arrive the working day before completion



On the day of completion we pay the purchase money to the seller's solicitors

When the funds have cleared you can pick up the keys (usually from the Estate Agent) and move in – hurray!

After completion we pay Stamp Duty Land Tax/Land Transaction Tax to HMRC/WRA if due; register the change of ownership with the Land Registry; return deeds or other original documents to you and/or your lender if required



If you have a query about any aspect of the conveyancing process, just ask! We'll be happy to help.

Call us on 0114 249 6926 or email info@pmpl.co.uk.

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